

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

Amanda Houghton; Charles Douglas; and Susan Franklin, on behalf of themselves and all others similarly situated,

Plaintiffs,

V.

Compound DAO; Robert Leshner; Geoffrey Hayes; AH Capital Management, LLC; Polychain Alchemy, LLC; Bain Capital Ventures (GP), LLC; Gauntlet Networks, Inc.; Paradigm Operations LP,

Defendants.

| Case No. 3:22-cv-07781-WHO

JOINT CASE MANAGEMENT STATEMENT

Case Management Conference

Date: May 7, 2024

Time: 2:00 PM

Courtroom 2 (videoconference)

Before the Hon. William H. Orrick

Pursuant to Federal Rule of Civil Procedure 16, and Civil Local Rule 16-10(d), the parties to the above-captioned action hereby jointly submit the following Joint Case Management Statement, reporting progress or changes since the initial Joint Case Management Statement was filed on October 24, 2023. *See* ECF No. 119.

On October 31, 2023, the Court entered the currently operative schedule for this matter (ECF No. 132):

Event	Date
Case Management Statement	April 30, 2024
Further Case Management Conference	May 7, 2024 at 2:00 p.m.
Deadline to Amend Pleadings to add Parties or Claims pursuant to FRCP 15(a)(2)	November 4, 2024
Class Certification Motion	February 10, 2025
Opposition to Class Certification	March 24, 2025
Close of Fact Discovery	April 28, 2025
Reply in Support of Class Certification	May 5, 2025
Class Certification Hearing	May 21, 2025 (time TBD)
Opening Expert Reports	May 26, 2025
Rebuttal Expert Reports	June 30, 2025
Close of Expert Discovery	August 25, 2025
Summary Judgment Motions	September 29, 2025
Summary Judgment Oppositions	November 24, 2025
Summary Judgment Replies	December 22, 2025
Dispositive Motion Hearing	February 5, 2026
Final Pretrial Conference	April 13, 2026 at 2:00 p.m.
Jury Trial	May 11, 2026 at 8:30 a.m.

Consistent with this schedule, the parties have exchanged discovery requests and engaged in three global meet and confers. On March 25, 2024, the Court entered the parties' stipulated Protective Order. ECF No. 152. The parties have agreed to a stipulated ESI protocol based on this district's model order, which they will file shortly, and are discussing search

1 methodologies for purposes of document discovery (*see* § 5). The parties continue to meet and
 2 confer on various issues relating to certain discovery requests. There are no motions pending
 3 before the Court.

4 **Lead Plaintiffs' Request for Substantial Completion Deadline.** Lead Plaintiffs
 5 propose that the Court enter a deadline of July 8, 2024, for substantial completion of document
 6 productions in response to requests for production served as of the date of this status report. The
 7 parties exchanged discovery requests months ago—Lead Plaintiffs served RFPs on December
 8 14, 2023, and Defendants served RFPs between January 19, 2024 and March 3, 2024. The
 9 parties have since met and conferred extensively on the scope of the document requests. While
 10 Lead Plaintiffs have made two productions, consisting of 68 documents, to date, Defendants
 11 collectively have produced *zero* documents. A deadline for the substantial completion of
 12 productions of July 8, 2024—more than six months after Lead Plaintiffs served their discovery
 13 requests—will ensure the parties can efficiently move on to deposition discovery and ensure
 14 the parties exchange discovery in advance of the class certification briefing (scheduled for
 15 February 2025) and the April 28, 2025 fact discovery deadline. Federal courts routinely compel
 16 substantial completion of document productions by a date certain, in accordance with Rule
 17 34(b)(2)(B)'s requirement to specify a “reasonable time” for production, notwithstanding
 18 ongoing negotiations over search terms or discovery disputes. *See, e.g., Tyler v. City of San*
 19 *Diego*, No. 14-cv-01179-GPC-JLB, 2015 WL 1955049, at *2–3 (S.D. Cal. Apr. 29, 2015)
 20 (granting motion to compel production of responsive ESI by a date certain). Defendants'
 21 contention that it is premature for the Court to set a substantial completion deadline—more than
 22 four months after the RFPs were served—is meritless.

23

24 **Defendants' Response: Lead Plaintiffs' Request for a Substantial Completion**
Deadline of July 8, 2024 Is Premature, Unnecessary, and Unrealistic.

25

26 Plaintiffs sought an 18-month fact discovery schedule—over Defendants' objections and
 27 request for a shorter schedule—in which fact discovery will not end until April 28, 2025. *See* ECF
 28 No. 119, at 7. Plaintiffs have since propounded 90 document requests on each Defendant. In
 response to those broad discovery requests, the parties have been engaged in global meet and

1 confer sessions with the understanding that the parties would continue to negotiate in good faith
 2 to (hopefully) resolve their disputes regarding the scope of Plaintiffs' requests, after which the
 3 parties would negotiate search terms for Defendants to run across relevant custodians, as
 4 contemplated in the parties' stipulated ESI Protocol. That meet-and-confer process is ongoing,
 5 and the ball has been in Plaintiff's court for nearly a month following an April 2, 2024 meeting.
 6 Plaintiffs now ask the Court to impose an arbitrary deadline of July 8, 2024—ten months before
 7 the end of fact discovery—for Defendants to substantially complete their document productions.
 8 The Court should deny Plaintiffs' request for at least three reasons.

9 *First*, it is premature to set a substantial completion deadline. The parties have just reached
 10 an agreement on the ESI protocol, are still meeting and conferring over Plaintiffs' requests, and
 11 have not yet begun to negotiate search terms as required under the stipulated ESI Protocol. Once
 12 the parties have agreed on scope of discovery and search terms, there will be more clarity as to the
 13 total number of potentially responsive documents and the time required to complete the review.

14 *Second*, the prematurity of Plaintiffs' requests is underscored by the fact that there is nearly
 15 a year remaining in the fact discovery period. Plaintiffs provide no legitimate reason why
 16 document production has to be substantially complete nearly 10 months before the end of fact
 17 discovery on April 28, 2025, a date that Plaintiffs chose. Plaintiffs point to the deadline for class
 18 certification, but that will not occur until February 2025, and Plaintiffs have not identified what
 19 discovery they need from Defendants related to class certification. Defendants have also agreed
 20 to make their first productions within the next few weeks while the parties continue to meet and
 21 confer. Thus, any purported concern by Plaintiffs about potential discovery delay by Defendants
 22 is pretextual and belied by the parties' communications.

23 *Third*, while the Parties have not yet negotiated search terms, Defendants anticipate that
 24 they will each need to review a substantial number of documents based on the breadth of Plaintiffs'
 25 90 initial requests for production. Given the anticipated volume and the lack of agreement on the
 26 scope of review, Defendants expect that it will be unduly burdensome, and potentially unrealistic
 27 to complete their review and production by July 8, 2024.

28 Rather than seeking an arbitrary, unnecessary and impractical deadline, Defendants
 29 respectfully submit that the parties should continue to meet and confer in order to hopefully resolve
 30 their outstanding issues or at least narrow them, and to agree on a mutually-agreeable substantial
 31 completion deadline. If the parties are unable to do so within 30 days of the CMC, the parties can
 32 seek relief from this Court as necessary.

1 No settlement discussions have taken place. The Parties have discussed the possibility
2 of settlement discussions and are in compliance with ADR L.R. 3-5, but believe that such
3 settlement discussions are premature at this time.

4 Respectfully submitted,

5 Dated: 04/30/2024

LATHAM & WATKINS LLP

6
7 By: /s/ Morgan E. Whitworth
Matthew Rawlinson (SBN 231890)
matt.rawlinson@lw.com
8 140 Scott Drive
Menlo Park, CA 94025
9 Tel: +1 (650) 328-4600

10 Morgan E. Whitworth (SBN 304907)
morgan.whitworth@lw.com
11 505 Montgomery Street, Suite 2000
San Francisco, CA 94111

12 Douglas K. Yatter (SBN 236089)
douglas.yatter@lw.com
13 Benjamin Naftalis (Admitted *pro hac vice*)
benjamin.naftalis@lw.com
14 1271 Avenue of the Americas
New York, NY 10020
15 Tel: +1 (212) 906-1200

16 Susan E. Engel (Admitted *pro hac vice*)
susan.engel@lw.com
17 555 Eleventh Street, NW, Suite 1000
Washington, D. C. 20004
18 Tel: +1 (212) 637-2200

19 *Attorneys for AH Capital Management, L.L.C.*

20 Dated: 04/30/2024

CLEARY GOTTLIEB STEEN & HAMILTON LLP

21 By: /s/ Jared Gerber
Jennifer Kennedy Park (SBN 344888)
jkpark@cgsh.com
22 1841 Page Mill Rd Suite 250
Palo Alto, CA 94304

23 Roger A. Cooper (Admitted *pro hac vice*)
racooper@cgsh.com
24 Jared Gerber (Admitted *pro hac vice*)
jgerber@cgsh.com
25 Samuel Levander (Admitted *pro hac vice*)
slevander@cgsh.com
One Liberty Plaza

909 Third Avenue
New York, New York 10022
(212) 735-8600

*Attorneys for Defendants
Robert Leshner, Geoffrey Hayes,
and Gauntlet Networks, Inc*

Dated: 04/30/2024

**GERSTEIN HARROW LLP
FAIRMARK PARTNERS, LLP
SUSMAN GODFREY, L.L.P.**

By: /s/ Rohit D. Nath
Jason Harrow (Cal. Bar No. 308560)
3243B S. La Cienega Blvd.
Los Angeles, CA 90016
jason@gerstein-harrow.com
(323) 744-5293(323) 744-5293

Charles Gerstein (*pro hac vice*)
Emily Gerrick (*pro hac vice*)
810 7th Street NE, Suite 301
Washington, DC 20002
charlie@gerstein-harrow.com
(202) 670-4809

James Crooks (*pro hac vice*)
Michael Lieberman (*pro hac vice*)
FAIRMARK PARTNERS, LLP
1499 Massachusetts Ave. NW, #113A
Washington, DC 20005
jamie@fairmarklaw.com
(619) 507-4182

Steven G. Sklaver (237612)
ssklaver@susmangodfrey.com
Oleg Elkhunovich (269238)
oelkhunovich@susmangodfrey.com
Rohit D. Nath (316062)
rnath@susmangodfrey.com
Nicholas N. Spear (304281)
nspear@susmangodfrey.com
SUSMAN GODFREY L.L.P.
1900 Avenue of the Stars, Suite 1400
Los Angeles, California 90067-6029
Telephone: (310) 789-3100
Facsimile: (310) 789-3150

Taylor H. Wilson (*pro hac vice*)
twilson@susmangodfrey.com
SUSMAN GODFREY L.L.P.
1000 Louisiana St., Suite 5100
Houston, TX 77002
Telephone: (713) 651-9366

1 Facsimile: (713) 654-6666
2
3

4 *Attorneys for Plaintiffs*
5
6

7
8 **ATTESTATION**
9

10 Pursuant to Civil Local Rule 5-1(i)(3) regarding signatures, I attest that concurrence in the
11 filing of this document has been obtained from the other signatories.
12
13

14 Dated: April 30, 2024
15
16

17 By: /s/ Rohit D. Nath
18 Rohit D. Nath
19
20

21
22
23
24
25
26
27
28